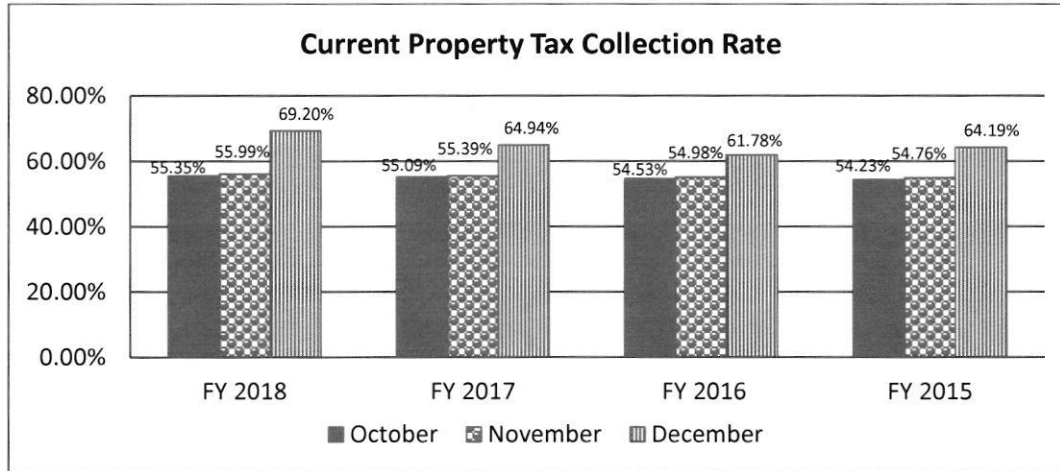


**GENERAL FUND**  
**Financial Report**  
**December 2017**

**REVENUES**

We now find ourselves half way through fiscal year 2017-2018. According to our historical pattern, the collection rate shows a bump in December based on the inflow of the second half property tax payments. Additionally, this year we see the impact of the federal tax law changes which resulted in a December 2017 current property collection rate of 69.20% which is significantly ahead of historic levels as taxpayers rushed to make the payment prior to December 31<sup>st</sup>.



Total tax collections for December 2017 were \$3,013,283 bringing the YTD total tax collections to \$15,915,748 or 69.43% of the fiscal year total. State funding for the month totaled \$114.3k and consisted primarily of Town Aid Road grant of \$107.3k. Local revenues for the month totaled \$61.3k thanks to conveyance tax in the amount of \$35.3k for the month. Total revenues collected finished December 2017 at 68.38% of budget versus 63.90% the prior year.

**EXPENDITURES**

Expenditures for the month of December totaled \$2,392,873 bringing total expenditures for the fiscal year to \$13,011,064 or 54.04% of budget. Selectmen's budget expenditures for the month totaled \$589.3k for a total expended fiscal year to-date of \$4,043,110 or 51.21% as of the end of December 2017 compared to 46.78% as of December 2016 and 52.80% at December 2015 month end. Major spending items in December included the quarterly payments to Libraries (\$99k), General Insurance (\$38k), Valley Shore for 9-1-1 services (\$29.7k) and costs related to winter storm clean up. These winter storm costs started earlier than in the last couple of years and if we continue on the current pace, we will see overages in the Highway Department budget. Otherwise the halfway point in our fiscal year sees the expenditure side tracking along traditional paths.

**TOWN OF ESSEX**  
**December 2017**  
**YTD Revenue Financials**

	Fiscal Year 2017-2018 Budget	Revenue YTD as of 12/31/17	Balance to be Collected	% Collected YTD
<b>TAX COLLECTION</b>				
Property Taxes	22,724,433	15,726,020	6,998,413	69.20%
Prior Years (Delinquent) Prop. Taxes	150,000	121,300	28,700	80.87%
Interest and Lien Fees	50,000	68,429	(18,429)	136.86%
<b>TOTAL TAX COLLECTION</b>	<b>22,924,433</b>	<b>15,915,748</b>	<b>7,008,685</b>	<b>69.43%</b>
<b>STATE &amp; FEDERAL AGENCIES</b>				
Veterans Tax Relief	3,962	2,833	1,129	71.50%
Access Line Tax Share	28,000	-	28,000	0.00%
State Education Grants	19,798	20,893	(1,095)	105.53%
Town Aid Road Fund Grant	214,806	107,346	107,460	49.97%
LoCIP	73,525	-	73,525	0.00%
Circuit Court Fines	4,000	897	3,104	22.41%
Homeowners Tax Relief	35,000	71	34,929	0.20%
Transit District	821	-	821	0.00%
Municipal Grant in Aid	50,000	-	50,000	0.00%
MRSA	-	-	-	0.00%
Pequot/Mohegan	-	4,070	(4,070)	0.00%
Miscellaneous State and Federal	5,805	-	5,805	0.00%
<b>TOTAL STATE &amp; FEDERAL AGENCIES</b>	<b>435,717</b>	<b>136,109</b>	<b>299,608</b>	<b>31.24%</b>
<b>LOCAL REVENUES</b>				
Interest on Temporary Funds	7,200	27,176	(19,976)	377.45%
Miscellaneous Permits	3,500	2,624	877	74.96%
Transfer Station Permits	80,000	58,993	21,007	73.74%
Building Permits	125,000	106,294	18,706	85.03%
Zoning Permits	7,100	5,032	2,068	70.87%
Zoning Board of Appeals	2,160	800	1,360	37.04%
Planning Commission	2,500	-	2,500	0.00%
Conveyance Tax	110,000	103,871	6,129	94.43%
Park & Recreation Fees	4,500	-	4,500	0.00%
Miscellaneous Receipts	15,000	13,210	1,790	88.07%
Town Clerk Fees	115,000	66,174	48,826	57.54%
Inland Wetlands Permits	1,440	840	600	58.33%
CRRA Fees	62,000	25,676	36,324	41.41%
Health Department Fees	7,500	2,775	4,725	37.00%
<b>TOTAL LOCAL REVENUES</b>	<b>542,900</b>	<b>413,465</b>	<b>129,435</b>	<b>76.16%</b>
<b>UNASSIGNED FUND DECREASE</b>	<b>175,217</b>	<b>-</b>	<b>-</b>	
<b>TOTAL REVENUES ALL SOURCES</b>	<b>24,078,267</b>	<b>16,465,322</b>	<b>7,437,728</b>	<b>68.38%</b>

**Town of Essex**  
**FY 2017-2018 Expenditures**  
**as of December 31, 2017**

**SELECTMEN'S BUDGET**

	Approved 17-18 Budget	Dec. YTD Expended	Available Balance	% Used
Selectmen Office	\$ 205,966	\$ 85,910	\$ 120,056	41.71%
Elections	45,840	25,933	19,907	56.57%
Assessor	116,541	62,241	54,300	53.41%
Board of Assessment	1,430	-	1,430	0.00%
Tax Collector	112,271	52,243	60,028	46.53%
Finance Department	175,250	88,816	86,434	50.68%
Legal Services	74,000	35,673	38,327	48.21%
Town Clerk	166,835	86,770	80,065	52.01%
Probate Court	6,460	1,730	4,730	26.78%
Board of Finance	110,500	31,870	78,630	28.84%
Conservation Commission	11,900	3,987	7,913	33.50%
Planning Commission	62,575	34,970	27,605	55.89%
Zoning Commission	7,020	4,154	2,866	59.18%
Zoning Board of Appeals	5,450	2,457	2,993	45.09%
Building Department	72,866	35,029	37,837	48.07%
Central Services	214,816	122,373	92,443	56.97%
Park & Recreation Dept.	181,735	88,757	92,978	48.84%
Inland Wetlands Comm.	6,680	3,496	3,184	52.34%
Park & Rec Comm.	1,200	233	967	19.39%
Enforcement Officer	68,846	34,047	34,799	49.45%
Fire Department	344,650	179,825	164,825	52.18%
Fire Marshal	46,354	16,263	30,091	35.08%
Insurance	190,012	123,859	66,153	65.18%
Resident Trooper	197,274	-	197,274	0.00%
Police Services	366,987	161,381	205,606	43.97%
Water	182,392	69,549	112,843	38.13%
Harbor Patrol	30,486	15,491	14,995	50.81%
Emergency Management	21,400	2,992	18,408	13.98%
Emergency 911	120,894	89,156	31,738	73.75%
Health Department	110,950	54,356	56,594	48.99%
Visiting Nurses	66,874	33,425	33,449	49.98%
Social Services	105,703	80,756	24,947	76.40%
Transfer Station & Recycling	269,965	127,471	142,494	47.22%
WPCA	2,600	652	1,948	25.07%
Land Use - Administrative	99,410	45,940	53,470	46.21%
Libraries	398,370	298,778	99,593	75.00%
Highway Department	852,968	489,922	363,046	57.44%
Mini Bus	19,140	19,140	-	100.00%
Town Garage	31,700	8,673	23,027	27.36%
Tree Committee	6,000	600	5,400	10.00%
Economic Development	14,100	5,116	8,984	36.28%
Public Restroom Facilities	18,750	7,564	11,186	40.34%
Ambulance/EMT Services	18,407	15,049	3,359	81.75%
Technology	202,640	109,267	93,373	53.92%

**Town of Essex**  
**FY 2017-2018 Expenditures**  
**as of December 31, 2017**

**SELECTMEN'S BUDGET (CONTINUED)**

	<b>Approved 17-18 Budget</b>	<b>Dec. YTD Expended</b>	<b>Available Balance</b>	<b>% Used</b>
Notes Payable	735,000	735,000	-	100.00%
Interest	311,256	130,932	180,324	42.07%
Employee Benefits	1,019,146	296,660	722,486	29.11%
Animal Control	10,000	-	10,000	0.00%
Capital & Non-Recurring	454,000	124,604	329,396	27.45%
<b>Total Selectmen's Budget</b>	<b>7,895,609</b>	<b>4,043,110</b>	<b>3,852,499</b>	<b>51.21%</b>

**EDUCATION**

	<b>Approved 17-18 Budget</b>	<b>Dec. YTD Expended</b>	<b>Available Balance</b>	<b>% Used</b>
Elementary School	5,458,489	2,639,619	2,818,870	48.36%
Reg. School Operating	7,944,804	4,634,469	3,310,335	58.33%
Reg. Supervisory District.	2,003,105	1,169,087	834,018	58.36%
Reg. Bond & Interest	776,260	524,780	251,480	67.60%
<b>Total Education</b>	<b>16,182,658</b>	<b>8,967,955</b>	<b>7,214,703</b>	<b>55.42%</b>

<b>TOTAL ESSEX EXPEND.</b>	<b>\$ 24,078,267</b>	<b>\$ 13,011,064</b>	<b>\$ 11,067,203</b>	<b>54.04%</b>
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